

**FORM OF PROXY**  
**For use by holders of Ordinary Shares**  
**in RDL REALISATION PLC**

*(registered in England and Wales under the Companies Act with company no. 09510201 as an investment company within the meaning of section 833 of the Companies Act)*

Relating to the General Meeting (“GM”) to be held at the offices of Travers Smith LLP, 10 Snow Hill, EC1A 2AL, London on 15 January 2024 at 3.00 p.m. (GMT).

I/We (name in full) .....  
 (BLOCK LETTERS)

of (address in full) .....  
 (BLOCK LETTERS)

being (a) holder(s) of ..... Ordinary Shares of no par value each in the capital of RDL Realisation plc (the “Company”) hereby appoint the Chairman of the meeting or (note 2) ..... as my proxy to vote for me/us on my/our behalf at the GM of the Company to be held on 15 January 2024 at 3.00 p.m. (GMT) on the following resolutions to be put to the meeting and at any adjournment thereof.

Please indicate how you wish your proxy to vote by entering in the relevant box the number of Ordinary Shares (“Shares”) held by you which you wish to allocate to each voting option (note 3).

	FOR <i>(No. of Shares)</i>	AGAINST <i>(No. of Shares)</i>	WITHHELD <i>(No. of Shares)</i>
<b>Special Resolutions</b>			
1. <b>THAT</b> , the Company be and is hereby wound up voluntarily pursuant to section 84(1)(b) of the Insolvency Act 1986; and			
2. <b>THAT</b> , if necessary, the Joint Liquidators be and are hereby authorised to divide and distribute among the members of the Company all or part of the assets of the Company in specie or in kind in such proportions as among the members of the Company as they may decide.			
<b>Ordinary Resolutions</b>			
3. <b>THAT</b> , Dane O’Hara and Alex Cadwallader of Leonard Curtis Limited, having consented to act, be and are hereby appointed as Joint Liquidators with the power to act jointly and severally for the purposes of such winding up including realising and distributing the Company’s assets and any power conferred on them by law or by this resolution.			
4. <b>THAT</b> , any transfers or sale of all or any of the assets of the Company, being substantial property transactions involving a director of the Company and being of the requisite value be and are hereby approved in accordance with Section 190 of the Companies Act 2006.			
5. <b>THAT</b> , the remuneration of the Joint Liquidators be payable (i) as a set amount of £10,000 plus VAT and disbursements in respect of the Joint Liquidators’ pre-appointment work; and (ii) by reference to the time properly given in attending to matters arising in the winding-up of the Company in accordance with the Engagement Letter entered into between the Company and Leonard Curtis Limited dated 15 November 2023, without further resolution of the Shareholders of the Company and that the Joint Liquidators be authorised to draw such remuneration on account as and when funds permit.			
6. <b>THAT</b> , the basis for calculation of Category 2 disbursements incurred by the Joint Liquidators be fixed and payable by reference to the basis for charging as set out in the extract from “A Creditors Guide to Liquidator’s Fees” accompanying the notice convening the meeting of Shareholders and that the Joint Liquidators be authorised to be reimbursed such costs incurred as and when funds permit.			
7. <b>THAT</b> , the Company’s books and records be held by the Registrar to the order of the Joint Liquidators until the expiry of twelve (12) months after the date of dissolution of the Company, when they may be disposed of.			
8. <b>THAT</b> , approval be given for the proposed bonus payments of £75,000 by the Company to each of Brendan Hawthorne, Brett Miller, and Joseph Kenary, as described in the Shareholder circular of which this Notice of General Meeting forms part, as consideration for their significant contribution in executing the Company’s investment policy.			

Date:.....

Signature(s): .....  
 .....

**Notes:**

1. A member entitled to attend and vote is entitled to appoint one or more proxies to attend, speak, and vote instead of him, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member.
2. If any other proxy is preferred, delete the words "the Chairman of the meeting or (note 2)" and add the name of the proxy (who need not be a member of the Company) whom you wish to appoint and initial the alteration. The return of a Form of Proxy duly completed will not preclude a member from attending and voting at the meeting in person.
3. Please indicate how you wish your proxy to vote in the resolutions. In the absence of any direction your proxy may, in his/her discretion, vote or abstain from voting in respect of the resolutions. If you fail to select any of the given options, the proxy is authorised to vote (or abstain from voting) at his or her discretion on the resolutions. The proxy is also authorised to vote (or abstain from voting) on any other business which may properly come before the meeting.
4. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please indicate if the proxy instruction is one of multiple instructions given. All forms must be signed and returned together in the same envelope.
5. To be valid, this Form of Proxy (together with the original or a notarially certified copy of a power of attorney or other authority under which it is executed must be received by the Company's registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL not less than 48 hours before the time of the meeting or adjourned meeting or such later time as the Board may allow. In calculating such 48 hour period, no account shall be taken of any part of a day that is not a business day in Guernsey.
6. Where the appointer is a corporation this Form of Proxy must be under common seal or under the hand of an officer or attorney duly authorised in writing.
7. In case of joint holders, the vote of the senior who renders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of Shareholders, in respect of the joint holding. The signature of any one joint holder will be sufficient but the name of all joint holders should be stated.
8. By attending the GM, a Shareholder expressly agrees that he/she is requesting and willing to receive any communication made at the GM.
9. To allow effective constitution of the GM, if it is apparent to the Chairman that no Shareholders will be present in person or by proxy, other than by proxy in the Chairman's favour, then the Chairman may appoint a substitute to act as proxy in his stead for any Shareholder, provided that such substitute proxy shall vote on the same basis as the Chairman.
10. As an alternative to completing this Form of Proxy, shareholders may wish to submit their proxy appointments using [www.signalshares.com](http://www.signalshares.com) or the CREST proxy voting service. Please refer to the Notice of General Meeting for further details.
11. Save where the context requires otherwise, the capitalised terms contained in this Form of Proxy shall have the same meanings as in the Company circular dated 20 December 2023.